

# Highlights

U.S. crude oil refinery inputs averaged 17.1 million barrels per day during the week ending June 7, 2019, which was 126,000 barrels per day more than the previous week's average. Refineries operated at 93.2% of their operable capacity last week. Gasoline production increased last week, averaging 10.3 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, down by 316,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.3 million barrels per day, 9.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 700,000 barrels per day, and distillate fuel imports averaged 123,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.2 million barrels from the previous week. At 485.5 million barrels, U.S. crude oil inventories are about 8% above the five year average for this time of year. Total motor gasoline inventories increased by 0.8 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.0 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week and are about 15% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 9.3 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, down by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 0.2% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 0.2% from the same period last year. Jet fuel product supplied was up 5.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$53.95 per barrel on June 7, 2019, \$0.46 above last week's price but \$11.82 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.677 per gallon, \$0.050 less than last week's price and \$0.373 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.819 per gallon, \$0.017 below last week's price and \$0.343 under a year ago.

The national average retail regular gasoline price was \$2.732 per gallon on June 10, 2019, \$0.075 lower than last week's price and \$0.179 under a year ago. The national average retail diesel fuel price was \$3.105 per gallon, \$0.031 below last week's price and \$0.161 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/7/19	5/31/19	6/8/18
Crude Oil Input to Refineries	16,837	16,740	17,164
Refinery Capacity Utilization (Percent)	91.5	90.8	94.2
Motor Gasoline Production	10,018	9,927	10,149
Distillate Fuel Oil Production	5,258	5,264	5,167

See Table 2.

## Stocks (Million Barrels)

	6/7/19	5/31/19	6/8/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	485.5	483.3	432.4
Motor Gasoline <sup>3</sup>	234.9	234.1	236.8
Distillate Fuel Oil <sup>3</sup>	128.4	129.4	114.7
All Other Oils	446.6	438.6	424.1
Crude Oil in SPR	644.8	644.8	660.2
Total	1,962.0	1,952.7	1,868.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/7/19	5/31/19	6/8/18
Crude Oil	4,171	4,115	6,141
Petroleum Products	-2,421	-2,643	-2,446
Total	1,751	1,472	3,696

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/7/19	5/31/19	6/8/18
Motor Gasoline	9,535	9,353	9,558
Distillate Fuel Oil	3,956	3,888	3,966
All Other Products	6,931	6,949	6,926
Total	20,423	20,011	20,449

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/7/19	5/31/19	6/8/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.95	53.49	65.77
Conv. Regular Gasoline - NYH	1.677	1.727	2.050
No. 2 Heating Oil - NYH	1.796	1.809	2.129
Ultra-Low Sulfur Diesel Fuel - NYH	1.819	1.836	2.162
Propane - Mont Belvieu	0.475	0.505	0.888

Retail Prices		
6/10/19	6/3/19	6/11/18
2.732	2.807	2.911
3.134	3.194	3.259
3.383	3.447	3.495
3.105	3.136	3.266

See Table 10,11,12,14.

Data for the week ending June 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.